GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:1245
ANSWERED ON:26.02.2003
DISINVESTMENT OF NTC AND BIC
JAI PRAKASH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that there are no takers for NTC & BIS as reported in the Dainik Jagran, dated December 30, 2002, New Delhi;

(b) if so, the details thereof;

(c) whether the Government have decided against the disinvestment of the above mentioned companies; and

(d) if so, the details thereof?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) to (d) BIFR has sanctioned rehabilitation schemes for the sick subsidiaries of NTC and for BIC after exploring the possibility of privatization. The rehabilitation scheme involves closure of unviable mills and revival of mills found viable. The rehabilitation schemes are currently under implementation. Government has made substantial sacrifices including capital restructuring for these companies so as to make their net worth positive. However, if there are any offers for revival of any of these companies in private sector even at this stage, the same could be considered after securing necessary approvals from BIFR.